

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

MARCH 28, 2019

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Anthony Williams
Clemis Kaikis	Mark Harrison
Laura Pasternak	Randy Croxton
Gina Ramsey	Robin Harris
Chuck Martin	
Mara Sierocinski	

Attorney General's Office
Colleen Lamont, Assistant Attorney General

AGENDA

MINUTES

March 14, 2019

EXTENSION

Anderson Engineering & Design, LLC
BingeNow, LLC

MODIFICATION

The Great Gourmet, Inc.
The Stone Foundation, LLC
InfoTeK Corporation

The closed session of the March 14, 2019, meeting was summarized. The Authority Board meeting was attended by Les Hall, Clemis Kaikis, Mara Sierocinski, Gina Ramsey, Sharon Pinder, and Chuck Martin. The meeting was closed to comply with requirements of the Maryland Public Information Act so that there would not be disclosure of confidential, commercial, and financial information associated with the applicants. The meeting was held to discuss the new request of InfoTek, Corporation

and the modification request of The Language Doctors, Inc. Both requests were approved.

MMG Staff presented the following minutes for approval:

MINUTES

March 14, 2019

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the minutes as presented.

EXTENSION

Presenter: Anthony Williams

Applicant: Anderson Engineering & Design, LLC

Loan Amount: \$300,000 EPIP Term Loan

Original Approval Date: November 8, 2018

Request: Extension of the approval date to May 23, 2019, was requested.

Discussion: There was limited discussion regarding the need for a 60-day approval date extension.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

EXTENSION

Presenter: Mark Harrison

Applicant: BingeNow, LLC

Loan Amount: \$150,000 InvestMD Convertible Note

Original Approval Date: April 12, 2018

Request: Extension of the approval date to May 23, 2019, was requested.

Discussion: There was limited discussion regarding the challenges of closing convertible note deals.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

REPORT


Presenter: Les Hall

Discussion: The Authority Board members were reminded about the Open Meetings Act On-Line training. The Chairman advised that the Authority is in compliance, but the Authority members were encouraged to take the training and were requested to inform Robin Harris when they have completed the same.

Action Taken: There was no action required.

The Meeting then closed at 1:12 p.m. upon motion made and seconded, and approved by all voting members, the meeting was closed pursuant to General Provisions Article, Section 3-305(b) (13), "to comply with a specific... statutory... requirement that prevents public disclosures about a particular proceeding or matter", that is, the Maryland Public Information Act prohibits disclosure of trade secrets, confidential commercial and confidential financial information.

APPROVED:


Celester A. Hall
Chairman

DATE:

